IMPACT Developer & Contractor

IMPACT DEVELOPER & CONTRACTOR SA
Registered office: Willbrook Platinum Business & Convention Center,
172-176 Bucharest – Ploiesti Road, Building A, 1st floor, Bucharest, 1st District,
Phone: 021– 230.75.70/71/72, fax: 021– 230.75.81/82/83, mobile: 0729.100.001
Subscribed and paid up share capital: RON 277,866,.574
Registered with the Trade Registry Office within Bucharest Court under no. J40/7228/2018,
Sole Registration Code RO 1553483

THE EXTRAORDINARY GENERAL ASSEMBLY OF THE SHAREHOLDERS OF "IMPACT DEVELOPER & CONTRACTOR" S.A.

Maple Room, building A, from Willbrook Platinum Business & Convention Center, Sos. Bucuresti-Ploiesti, no.172-176, Sector 1, Bucharest,

DECISION No.1/24.04.2019, 10.00 a.m.

I. Convening

The Extraordinary Shareholders' General Assembly of the Company (hereinafter reffered to as "AGEA") has been duly convened by:

- Convening notice published in:
  - o Romanian Official Gazette Part IV no.1303/22.03.2019;
  - o „Romania Libera" newspaper of 22.03.2019
- Notification to the Bucharest Stock Exchange and to ASF on 21.03.2019;
- Display at the Company's headquarters and on Company's website www.impactsa.ro.

II. The quorum

At the Extraordinary Shareholders' General Assembly of the Company IMPACT DEVELOPER& CONTRACTOR S.A. (hereinafter reffered to as "The Company"), were present the shareholders representing 87.8945% of the share capital, namely:

- 241,150,545 shares of the total number of 277,866,574 shares,
- 241,150,545 votes of the total number of 274,363,751 voting rights.

the Extraordinary Shareholders' General Assembly of the Company is statutory in accordance with the provisions of the Section III, art. 13 of the Articles of Incorporation of the company and legal in accordance with the provisions of the Law no. 31 of 1990, republished, as amended.

III. The Meeting

Regarding the items on the agenda, the following decisions were adopted:

1. With a total number of 241.150.545valid votes, representing 241,150,545 shares and 87.8945% of the share capital of the Company, out of which 241,150,545 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, was aproved the reduction of the Company's share capital, pursuant to Art. 207 Para 1, Letter c) of Company Law No. 31/1990, from RON 277,866,574, by RON 3,423,042, by reducing the number of shares, from 277,866,574 shares to 274,443,532 shares, following the cancellation of a number of 3,423,042 own shares, acquired by the Company.

2. With a total number of 241,150,545 valid votes, representing 241,150,545 shares and 87.8945% of the share capital of the Company, out of which 241,150,545 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, was aproved the amendment of the Company's Articles of Incorporation as a result of the reduction of the share capital. Article 6 of the Articles of Incorporation shall read as follows:

"**Art. 6. – Share Capital**

(1) The share capital of IMPACT DEVELOPER&CONTRACTOR is RON 274,443,532, being fully subscribed and paid-up.

(2) The share capital is divided into 274,443,532 shares, each share having a nominal value of RON 1.

(3) The structure of the Company's share capital is as follows: RON 274,443,446.90 and USD 5,000, representing cash contributions, and RON 35.1, representing contribution in kind.

(4) Shareholders' holdings are those included in the register of shareholders maintained by Depozitarul Central S.A."

3. With a total number of 241,150,545valid votes, representing 241,150,545 shares and 87.8945% of the share capital of the Company, out of which 240,445,473 votes "in favor", representing 99,70% of the total number of votes held by the shareholders attending the Assembly, 705,072 votes "abstention", representing 0.30% of the total number of votes held by the shareholders attending the Assembly was aproved the implementation of a "stock option plan" type Program

Approval of the implementation of a "stock option plan" type program that aims at granting option rights for the acquisition of shares free of charge by the employees and members of the Company's management, namely the members of the Board of Directors and the managers of the Company, in order to maintain and motivate them, as well as for rewarding them for the activity carried out within the Company. The program shall be carried out under the following conditions:

(a) Under the "stock option plan" type program, option rights shall be granted for a maximum number of two million (2,000,000) shares, distributed as follows: to the employees – a maximum number of 1,000,000 shares, to the General Manager – a maximum number of 230,000 shares and to the members of the Board of Directors – a maximum number of 770,000 shares.

(b) In the case of the option rights granted to employees and managers of the Company, the option right may be exercised after a period established by the decision of the Board of Directors for the implementation of the "stock option plan" type program, without the period being shorter than 12 months.

(c) The "stock option plan" type program shall be open to the Company's managers, as well as to the persons who have the positions of the Company's organizational chart to be established by the decision of the Board of Directors for the implementation of the "stock option plan" type program, in observance of the non-discrimination principle.

(d) The "stock option plan" type program shall be open to members of the Board of Directors, subject to the approval of the Ordinary General Meeting of Shareholders.

(e) The Board of Directors shall be empowered to take all necessary measures and to fulfill all of the formalities required for the approval and implementation of the "stock option plan" type program, such as, but not limited to: (i) determining the criteria based on which the option rights shall be granted to the Company's managers and personnel; (ii) determining the positions in the organizational chart for which the "stock option plan" type program shall be applicable; (iii) the period between the date of granting the option right and the date of exercise of the option right, without the period being shorter than 12 months; (iv) the conditions for exercising the option right and, implicitly, for acquiring shares; (v) the term within which the holder of the option right has to exercise his option right; (vi) drafting and publishing information documents according to law, etc.

(f) The implementation shall be made by the Company's Board of Directors, in observance of the Resolution of the Extraordinary General Meeting of Shareholders, the Resolution of the Ordinary General Meeting of Shareholders and with the aid of a specialized consultant.

(g) The programs shall be implemented in compliance with the legal obligations of drafting and publishing the information documents according to law, respectively those stipulated in Regulation No. 5/2018 on issuers of financial instruments and market operations.

4. With a total number of 241,150,545 valid votes, representing 241,150,545 shares and 87.8945% of the share capital of the Company, out of which 241,150,545 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, was aproved the buy-back by the Company of its own shares, within the market on which the shares are listed and/or by conducting public purchase bids in accordance with the applicable legal provisions, subject to the following conditions: (i) maximum ten million (10,000,000) shares (representing maximum 3.60% of the subscribed and paid-up share capital on the date of the resolution), partly for allocation to employees and/or administrators and/or managers of the Company, and partly for canceling them and reducing the share capital of the Company accordingly; (ii) at the minimum price of RON 0.6 per share and a maximum price equal to the lowest value of (a) RON 1.5 per share and (b) the highest value between the price of the last independent transaction and the highest current independent purchase bid, in accordance with the provisions of Article 3 Paragraph (2) of Commission Delegated Regulation (EU) No. 2016/1052 of 8 March 2016 supplementing Regulation (EU) 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures. The aggregate amount of the buy-back program is up to RON 15,000,000. The program shall be carried out for maximum eighteen (18) months from the publication date of the EGMS resolution in the Official Gazette of Romania, Part IV. The buy-back transactions may only have as their object shares paid in full and shall be performed only from the Company's distributable profit or reserves, as recorded in the latest approved annual financial statements, except for legal reserves.

5. With a total number of 241,150,545 valid votes, representing 241,150,545 shares and 87.8945% of the share capital of the Company, out of which 241,150,545 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, was aproved Authorization and empowerment, with the possibility of sub-delegation of this authorization and power of attorney, of Mrs. Iuliana Mihaela Urda, in order to sign in the name of the shareholders the EGMS resolution, as well as any other documents related thereto, including, but not limited to, the revised version of the articles of incorporation that shall reflect the amendments approved by the GMS (as well as to conform the translation into English of the articles of incorporation with its Romanian version, as amended by the EGMS, as well as to remedy any clerical error, inappropriate translation or inaccuracy from the English translation), to request the publication of the resolution in Part IV of the Official Gazette of Romania, to file and receive any documents, as well as to fulfill the necessary formalities before the Trade Registry Office, as well as before any other authority,

public institution, legal entities and natural persons, as well as to carry out any acts for registering and ensuring the opposability of the resolutions to be adopted by the EGMS.

6. With a total number of 241,150,545 valid votes, representing 241,150,545 shares and 87.8945% of the share capital of the Company, out of which 241,150,545 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, was aproved the date of 21.05.2019 as a registration date that serves for the identification of the Company's shareholders upon which the effects of the decisions passed within the EGMS.

7. With a total number of 241,150,545 valid votes, representing 241,150,545 shares and 87.8945% of the share capital of the Company, out of which 241,150,545 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, was aproved the date of 20.05.2019 as Ex - Date

PRESIDENT OF THE BOARD OF ADMINISTRATION,

Iuliana Mihaela Urda

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Sediu: Willbrook Platinum Business & Convention Center,
Sos. Bucuresti – Ploiesti, Nr. 172-176, Cladirea A, Et. 1, Bucuresti, Sect. 1, cod poştal 015016
Tel.: 021– 230.75.70/71/72, fax: 021– 230.75.81/82/83
Capital social subscris şi integral vărsat: 277.866.574 RON
Înmatriculat la O. R. C. de pe lângă T. M. B. sub nr. J40/7228/2018, C.I.F. RO 1553483

HOTARAREA ADUNARII GENERALE EXTRAORDINARE A ACTIONARILOR „IMPACT DEVELOPER & CONTRACTOR" S.A.

Sala Maple, situata la Etajul 1, Cladirea A, din Willbrook Platinum Business & Convention Center, Sos. Bucuresti-Ploiesti, nr.172-176, Sector 1, Bucuresti, cod postal 015016
HOTARAREA NR. 1/24.04.2019, ora 10

I. *Convocarea*

Adunarea Generala Extraordinara a Actionarilor (denumita, in continuare "AGEA") a fost legal convocata prin:

- publicarea Convocatorului in:
  - Monitorul Oficial al Romaniei Partea a IV-a nr. 1303/22.03.2019;
  - Ziarul "Romania Libera" din 22.03.2019;
- instiintarea Bursei de Valori Bucuresti la data de 21.03.2019, si a ASF la data de 21.03.2019;
- afisarea la sediul Societatii si pe site-ul Societatii www.impactsa.ro

II. *Cvorumul*

La Adunarea Generala Extraordinara a Actionarilor IMPACT DEVELOPER&CONTRACTOR S.A. (denumita, in continuare "Societatea"), au participat actionarii reprezentand 87,8945% din numarul total de voturi, respectiv:

- 277.866.574 actiuni din numarul total de 277.866.574 actiuni,
- 241.150.545 voturi din numarul total de 274.363.751 drepturi de vot.

AGEA este statutara raportat la dispozitiile art. 13 din Actul Constitutiv al Societatii si legala raportat la cerintele Legii societatilor nr. 31/1990, republicata, modificata si completata.

III. *Sedinta*

La punctele aflate pe ordinea de zi au fost adoptate urmatoarele hotarari:

1. Cu un numar total de 241.150.545 voturi valabil exprimate, reprezentand 241.150.545 actiuni si 87,8945% din capitalul social al Societatii, dintre care 241.150.545 voturi "pentru" reprezentand 100% din numarul total de voturi detinute de actionarii prezenti in Adunare, s-a aprobat reducerea capitalului social al Societatii, in temeiul art. 207 alin. 1, lit. c) din Legea nr. 31/1990 privind societatile, de la 277.866.574 lei, cu suma de 3.423.042 lei, prin reducerea numarului de actiuni, de la 277.866.574 actiuni, la 274.443.532 actiuni, ca urmare a anularii unui numar de 3.423.042 actiuni proprii, dobandite de catre Societate.
2. Cu un numar total de 241.150.545 voturi valabil exprimate, reprezentand 241.150.545 actiuni si 87,8945% din capitalul social al Societatii, dintre care 241.150.545 voturi "pentru" reprezentand 100% din numarul total de voturi detinute de actionarii prezenti in Adunare, s-a aprobat modificarea Actului Constitutiv al Societatii ca urmare a reducerii capitalului social.

Art. 6 al Actului constitutiv va avea urmatorul continut:

„Art. 6. - Capitalul social

(1) Capitalul social al IMPACT DEVELOPER&CONTRACTOR este de 274.443.532 RON, fiind subscris si varsat integral.

(2) Capitalul social este impartit in 274.443.532 actiuni, fiecare actiune avand o valoare nominala de 1 RON.

(3) Structura capitalului social al Societatii este urmatoarea: 274.443.446,90 RON si 5.000 USD, reprezentand aporturi in numerar, iar suma de 35,1 RON, reprezentand aport in natura.

(4) Detinerile actionarilor sunt cele cuprinse in registrul de evidenta a actionarilor care este tinut de catre Depozitarul Central S.A."

3. Cu un numar total de 241.150.545 voturi valabil exprimate, reprezentand 241.150.545 actiuni si 87,8945% din capitalul social al Societatii, dintre care 240.445.473 voturi "pentru" reprezentand 99,70% din numarul total de voturi detinute de actionarii prezenti in Adunare, 705.072 voturi "abtinere" reprezentand 0,30% din numarul total de voturi detinute de actionarii prezenti in Adunare, s-a aprobat implementarea unui program de tip „stock option plan" care are ca obiectiv acordarea de drepturi de optiune pentru dobandirea de actiuni cu titlu gratuit de catre angajatii si membrii conducerii Societatii, respectiv membrii Consiliului de Administratie si directorii Societatii, in scopul mentinerii si motivarii acestora, precum si cu scopul recompensarii lor pentru activitatea desfasurata in cadrul Societatii. Programul se va desfasura in urmatoarele conditii:

(a) In cadrul programului de tip „stock option plan" vor fi acordate drepturi de optiune pentru un numar maxim de 2.000.000 (doua milioane) actiuni, alocate astfel: angajatilor – un numar maxim de 1.000.000 actiuni, Directorului General – un numar maxim de 230.000 actiuni si membrilor Consiliului de Administratie – un numar maxim de 770.000 actiuni.

(b) In cazul drepturilor de optiune acordate angajatilor si directorilor Societatii, dreptul de optiune va putea fi exercitat dupa o perioada stabilita prin decizia Consiliului de Administratie de implementare a programului de tip „stock option plan", fara ca perioada sa poata fi mai scurta de 12 luni.

(c) La programul de tip „stock option plan" vor putea participa directorii Societatii, precum si persoanele care ocupa pozitiile din organigrama Societatii care urmeaza a fi determinate prin decizia Consiliului de Administratie de implementare a programului de tip „stock option plan", cu respectarea principiului nediscriminarii.

(d) La programul de tip „stock option plan" vor participa membrii Consiliului de Administratie, conditionat de aprobarea Adunarii Generale Ordinare a Actionarilor.

(e) Consiliul de Administratie va fi imputernicit sa adopte toate masurile necesare, si sa indeplineasca toate formalitatile cerute, pentru aprobarea si implementarea planului de tip „stock option plan", cum ar fi, dar fara a se limita la: (i) determinarea criteriilor in baza carora vor fi acordate drepturile de optiune directorilor si personalului Societatii, (ii) determinarea pozitiilor din organigrama pentru care programul de tip „stock option plan" va fi aplicabil; (iii) perioada dintre data de acordare a dreptului de optiune si data exercitarii dreptului de optiune, fara ca perioada sa poata fi mai scurta de 12 luni; (iv) conditiile pentru exercitarea dreptului de optiune si, implicit, pentru dobandirea de actiuni; (v) termenul inauntrul caruia titularul dreptului de optiune trebuie sa isi exercite dreptul de optiune, (vi) intocmirea si publicarea documentelor de informare in conditiile legii etc.

(f) Implementarea se va face de catre Consiliul de Administratie al Societatii, cu respectarea Hotararii Adunarii Generale Extraordinare a Actionarilor, Hotararii Adunarii Generale Ordinare a Actionarilor si cu ajutorul unui consultant specializat.

(g) Implementarea programelor se va realiza cu respectarea obligatiilor legale de intocmire si publicare a documentelor de informare in conditiile legii, respectiv cele indicate in cuprinsul Regulamentului nr. 5/2018 privind emitentii de instrumente financiare si operatiuni de piata.

4. Cu un numar total de 241.150.545 voturi valabil exprimate, reprezentand 241.150.545 actiuni si 87,8945% din capitalul social al Societatii, dintre care 241.150.545 voturi "pentru" reprezentand 100% din numarul total de voturi detinute de actionarii prezenti in Adunare, s-a aprobat rascumpararea de catre Societate a propriilor actiuni, in cadrul pietei pe care actiunile sunt listate si/sau prin desfasurarea de oferte publice de cumparare, in conformitate cu prevederile legale aplicabile, in urmatoarele conditii: (i) maximum 10.000.000 (zecemilioane) actiuni (reprezentand maximum 3,60% din capitalul social subscris si varsat la data hotararii), partial pentru alocarea catre angajati si/sau administratori si/sau directori ai Societatii, si partial in scopul anularii lor si reducerii corespunzatoare a capitalului social al Societatii; (ii) la pretul minim de 0,6 lei per actiune si un pret maxim egal cu valoarea cea mai mica dintre (a) 1,5 lei per actiune si (b) valoarea cea mai mare dintre pretul ultimei tranzactii independente si pretul cel mai ridicat din momentul respectiv al ofertei de achizitionare, in conformitate cu prevederile art.3 alin. (2) din Regulamentul Delegat (UE) 2016/1052 al Comisiei din 8 martie 2016 de completare a Regulamentului (UE) nr. 596/2014 al Parlamentului European si al Consiliului in ceea ce priveste standardele tehnice de reglementare pentru conditiile aplicabile programelor de rascumparare si masurilor de stabilizare. Valoarea agregata a programului de rascumparare este de pana la 15.000.000 lei. Programul se va desfasura pentru o perioada de maximum 18 (optsprezece) luni de la data publicarii hotararii AGEA in Monitorul Oficial al Romaniei, partea a IV-a. Tranzactiile de rascumparare pot avea drept obiect doar actiuni platite integral si vor fi efectuate doar din profitul distribuibil sau din rezerve disponibile ale Societatii, asa cum sunt inregistrate in ultimele situatii financiare anuale aprobate, cu exceptia rezervelor legale.

5. Cu un numar total de 241.150.545 voturi valabil exprimate, reprezentand 241.150.545 actiuni si 87,8945% din capitalul social al Societatii, dintre care 241.150.545 voturi "pentru" reprezentand 100% din numarul total de voturi detinute de actionarii prezenti in Adunare, s-a aprobat autorizarea si imputernicirea, cu posibilitatea de subdelegare a acestei autorizari si imputerniciri, dnei. Iuliana Mihaela Urda, pentru a semna in numele actionarilor hotararea AGEA, precum si orice alte documente in legatura cu aceasta, incluzand dar fara a se limita la varianta actualizata a Actului Constitutiv care va reflecta modificarile aprobate de catre AGA (precum si sa conformeze traducerea in limba engleza a Actului Constitutiv cu versiunea in limba romana a acestuia, astfel cum va fi modificat de AGEA, precum si sa remedieze orice eroare materiala, traducere necorespunzatoare sau inexactitate din traducerea in limba engleza), sa solicite publicarea hotararii in partea a IV-a a Monitorului Oficial al Romaniei, sa depuna si sa primeasca orice documente, precum si sa indeplineasca formalitatile necesare in fata Oficiului Registrului Comertului, precum si in fata oricarei alte autoritati, institutii publice, persoane juridice si persoane fizice, precum si sa efectueze orice acte in vederea inregistrarii si asigurarii opozabilitatii hotararilor care vor fi adoptate de AGEA.

6. Cu un numar total de 241.150.545 voturi valabil exprimate, reprezentand 241.150.545 actiuni si 87,8945% din capitalul social al Societatii, dintre care 241.150.545 voturi "pentru" reprezentand 100% din numarul total de voturi detinute de actionarii prezenti in Adunare, s-a aprobat data de 21.05.2019 ca data de inregistrare care serveste la identificarea actionarilor Societatii asupra carora se rasfrang efectele hotararilor adoptate in cadrul AGEA.

7. Cu un numar total de 241.150.545 voturi valabil exprimate, reprezentand 241.150.545 actiuni si 87,8945% din capitalul social al Societatii, dintre care 241.150.545 voturi "pentru" reprezentand 100% din numarul total de voturi detinute de actionarii prezenti in Adunare, s-a aprobat data de 20.05.2019 ca ex-date.

Presedintele Consiliului de Administratie

Iuliana Mihaela Urda